



DISASTER NEWS

Economic Injury Loans for Small Businesses

SBA Disaster Assistance – Field Operations Center- East – 101 Marietta Street, NW, Suite 700, Atlanta, GA 30303

Release Date: July 24, 2008

Release Number: 08-548, WI 11288/11289

Contact: Michael Lampton

Phone: 404-331-0333

SBA Economic Injury Disaster Loans Available to Wisconsin Businesses

ATLANTA – The U. S. Small Business Administration (SBA) announces today that small businesses, small agricultural cooperatives, and most private, non-profit organizations of all sizes in Wisconsin impacted by the severe storms, tornadoes and flooding that occurred on June 5, 2008 and continuing are eligible to apply for Economic Injury Disaster Loans (EIDLs).

Small businesses, small agricultural cooperatives, and most private non-profit organizations in the following counties are eligible to apply: Adams, Brown, Calumet, Columbia, Crawford, Dane, Dodge, Fond du Lac, Grant, Green, Green Lake, Iowa, Jackson, Jefferson, Juneau, Kenosha, Kewaunee, LaCrosse, Lafayette, Manitowoc, Marquette, Milwaukee, Monroe, Outagamie, Ozaukee, Portage, Racine, Richland, Rock, Sauk, Sheboygan, Trempealeau, Vernon, Walworth, Washington, Waukesha, Waupaca, Waushara, Winnebago and Wood in Wisconsin; Allamakee, Clayton and Dubuque counties in Iowa; Boone, Jo Daviess, Lake, McHenry, Stephenson and Winnebago counties in Illinois; and Houston and Winona counties in Minnesota.

Eligible small businesses, small agricultural cooperatives, and most private non-profit organizations may apply for loans up to \$2 million if they suffered substantial economic injury from the disaster. These working capital loans may be used to service fixed debts, payroll, accounts payable, and other bills that could have been paid had the disaster not occurred (ongoing operating expenses). These loans are not intended to replace lost sales or profits. Economic Injury Disaster Loan assistance is available regardless of whether the business suffered any physical property damage.

These loans are available at the 4 percent interest rate with loan terms up to 30 years. The SBA determines the amount of economic injury and the terms of each loan based on the financial conditions of each borrower.

“Due to the extensive physical and economic losses caused by the flooding in Wisconsin, we want affected businesses to have resources. Therefore, we have two Business Recovery Centers open to make it convenient for businesses to get one-on-one assistance, said Frank Skaggs, Director of SBA Field Operations Center East.

-more-

The Business Recovery Centers are located in the following communities and open as indicated:

SBA Business Recovery Centers

Open until further notice

Milwaukee County	Fond du Lac County
Milwaukee County Facilities Management	UW Fond du Lac, Room A-127
10310 West Watertown Plank Road	400 University Avenue
Wauwatosa, WI 53226	Fond du Lac, WI 54935
Open: Monday - Friday	Open: Monday – Friday
Hours: 8 a.m.– 5 p.m., until further notice	Hours: 9 a.m. - 6 p.m., until further notice

Businesses and non-profit organizations should visit one of these centers or contact SBA's Customer Service Center by calling 1-800-659-2955 (1-800-877-8339 for the hearing-impaired), Monday through Friday from 8 a.m. to 9 p.m., and Saturday and Sunday 9 a.m. to 6 p.m. EDT or by emailing our customer service center at disastercustomerservice@sba.gov. Business loan applications may be downloaded from the SBA website at www.sba.gov/services/disasterassistance.

Applications may be returned to one of the Centers or mailed to: U. S. Small Business Administration, Processing and Disbursement Center, 14925 Kingsport Road, Fort Worth, Texas, 76155.

The filing deadline to return applications for physical property damage is **August 13, 2008**. The deadline to return economic injury applications is **March 13, 2009**.